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Current Economic Indicators

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News

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BANK CLEARINGS INCREASE MODERATELY IN MARCH

NEW YORK, May 6--Bank clearings in the nation's 26 leading banking centers increased 5.8 percent to $9.03 trillion in March from the $8.53 trillion reported in February, according to The Dun & Bradstreet Corporation.

The current month's turnover is 31.3 percent more than the $6.88 trillion reported in March 1985. Bank clearings in the first three months of 1986 totaled $26.8 trillion, 34.7 percent more than the $19.9 trillion cleared in the first three months of 1985.

New York banks cleared $8.74 trillion in March, 5.6 percent than the $8.27 trillion cleared a month earlier. Compared with the $6.60 trillion cleared a year ago, the current New York total represents a 32.4 percent increase. New York clearings in the first three months of the year totaled $25.9 trillion, an increase of 36.2 percent over the $19.0 trillion cleared in the first three months of 1985.

The $292.7 billion cleared by the 25 leading banking centers outside New York in March is 11.2 percent more than the preceding month's total of $263.3 billion, and 5.1 percent more than the year-ago clearings of $278.6 billion. The 25 leading banking centers outside New York cleared $853.1 billion in the first three months of 1986, an increase of 1.4 percent from the $841.2 billion cleared in the first three months of last year.

Twenty-five centers reported increases in March, with Pittsburgh, San Francisco and Cincinnati registering increases of 24.3 percent, 17.6 percent and 14.8 percent, respectively. The only center to record a decline was Buffalo, down 4.6 percent.

The Dun & Bradstreet Corporation is the world's largest producer and marketer of business information and related services, with worldwide operating revenues of nearly $2.8 billion in 1985.

(See Attached Tables for Data on Individual Cities)

2. Monthly Bank Clearing Report
from the Economic Analysis Department of the Dun & Bradstreet Corporation.

Monthly Comparisons of Bank Clearings by Cities
(in thousands of dollars)

City	March 1986	March 1985	% Change Mar. '85 Mar. '86	February 1986	% Change Feb. '86 Mar. '86
Boston.....	$ 17,459,365	$ 16,089,929	8.5	$ 16,569,688	5.4
Philadelphia.....	11,823,427	11,741,537	0.7	10,820,155	9.3
Buffalo.....	5,002,107	4,341,174	15.2	5,244,356	-4.6
Pittsburgh.....	16,887,823	14,435,078	17.0	13,588,168	24.3
Cleveland.....	8,509,653	8,112,821	4.9	8,025,673	6.0
Cincinnati.....	6,777,202	5,970,731	13.5	5,904,302	14.8
Baltimore.....	5,822,548	5,639,762	3.2	5,187,670	12.2
Richmond.....	3,838,328	3,141,180 **	22.2	3,447,953	11.3
Atlanta.....	18,953,236	15,753,224	20.3	17,129,355	10.6
New Orleans.....	3,019,014	3,260,736	-7.4	2,985,584	1.1
Memphis.....	2,568,258	2,482,008	3.5	2,316,632	10.9
Chicago.....	37,112,104	36,287,873	2.3	32,489,274	14.2
Detroit.....	13,050,708	11,406,287	14.4	11,837,603	10.2
St. Louis.....	6,468,555	6,523,348	-0.8	5,794,092	11.6
Louisville.....	2,913,854	3,103,316	-6.1	2,666,191	9.3
Minneapolis.....	7,746,594	8,639,496	-10.3	7,076,593	9.5
Kansas City.....	7,590,890	7,051,794	7.6	6,840,410	11.0
Omaha.....	2,703,693	2,651,097	2.0	2,473,229	9.3
Denver.....	6,337,087	6,158,532	2.9	5,770,438	9.8
Dallas.....	14,435,199	15,202,298	-5.0	12,906,745	11.8
Houston.....	14,740,933	14,776,695	-0.2	13,867,081	6.3
Los Angeles.....	41,474,510	37,677,332	10.1	37,630,089	10.2
San Francisco.....	25,454,630	26,953,714 **	-5.6	21,640,252	17.6
Portland, Ore.....	4,426,158	3,837,925	15.3	4,009,638	10.4
Seattle.....	7,616,948	7,334,264	3.9	7,074,523	7.7
Total 25 Cities.....	$ 292,732,824	$ 278,572,141 **	5.1	$ 263,295,694	11.2
New York.....	8,737,766,984	6,601,050,163	32.4	8,271,205,797	5.6
Total 26 Cities.....	$ 9,030,499,808	$ 6,879,622,304 **	31.3	$ 8,534,501,491	5.8

*--Estimated
**-Revised
***Not directly comparable with year-ago data due to change in Fed. Res. Bank procedure.

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SUMMARY OF BANK CLEARINGS--MONTHLY--1982 TO DATE
(Millions of Dollars)

TOTAL 26 UNITED STATES CITIES

Month	1986	1985	1984	1983	1982
January.....	$ 9,187,384	$ 6,790,136	$ 6,128,129	$ 5,545,473	$ 4,547,622
February.....	8,534,501	6,190,702	6,065,219	4,965,235	4,528,524
March.....	9,030,500	6,879,622 *	7,109,641	6,005,130	5,500,666
April.....		6,862,948	6,127,243	5,148,421	4,930,244
May.....		7,065,470	7,045,745	5,288,785	4,969,429
June.....		6,720,253	6,600,887	6,076,669	5,522,055
July.....		7,987,381	6,691,842	5,330,678	5,121,589
August.....		7,631,879	6,819,273	5,941,148	5,204,721
September.....		7,593,386	6,178,627	5,643,896	5,178,883
October.....		8,271,903	6,786,830	5,694,726	5,043,125
November.....		7,550,468	6,392,561	5,374,901	4,942,989
December.....		7,644,986	5,592,988	5,680,312	5,253,717
Total.....	$ 26,752,385	$ 87,189,134 *	$ 77,538,985	$ 66,695,374	$ 60,743,563

NEW YORK CITY

January.....	$ 8,890,266	$ 6,483,914	$ 5,819,727	$ 5,274,290	$ 4,292,402
February.....	8,271,206	5,934,251	5,783,526	4,726,501	4,295,947
March.....	8,737,767	6,601,050	6,809,751	5,698,257	5,213,243
April.....		6,567,118	5,820,990	4,853,212	4,663,209
May.....		6,776,097	6,719,265	4,978,017	4,722,781
June.....		6,453,281	6,301,033	5,756,052	5,241,152
July.....		7,691,155	6,386,281	5,043,149	4,862,677
August.....		7,356,495	6,521,807	5,626,912	4,977,188
September.....		7,324,655	5,914,247	5,355,350	4,905,175
October.....		7,969,424	6,476,362	5,404,476	4,780,776
November.....		7,283,819	6,122,838	5,088,984	4,674,557
December.....		7,341,762	5,313,843	5,382,025	4,950,751
Total.....	$ 25,899,239	$ 83,783,021	$ 73,989,670	$ 63,187,225	$ 57,578,940

TOTAL 25 CITIES (EXCLUDING NEW YORK CITY)

January.....	$ 297,118	$ 306,222	$ 308,402	$ 271,183	$ 255,219
February.....	263,295	256,451	281,693	238,734	232,577
March.....	292,733	278,572 *	299,890	306,873	287,423
April.....		295,830	306,253	295,209	267,035
May.....		289,373	326,480	310,768	246,648
June.....		266,972	299,854	320,617	280,903
July.....		296,226	305,561	287,529	258,912
August.....		275,384	297,466	314,236	267,533
September.....		268,731	264,380	288,546	272,743
October.....		302,479	310,468	290,250	262,789
November.....		266,649	269,723	285,917	268,432
December.....		303,224	279,145	298,287	303,166
Total.....	$ 853,146	$ 3,406,113 *	$ 3,549,315	$ 3,508,149	$ 3,244,440

*=Revised

Source: The Economic Analysis Department of the Dun & Bradstreet Corporation.
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4. Monthly Bank Clearing Report
from the Economic Analysis Department of the Dun & Bradstreet Corporation.

Cumulative Comparisons of Bank Clearings by Cities
(in thousands of dollars)

Month of MARCH

City	Year-to-Date 1986	Year-to-Date 1985	% Change Year-to-Date '85 vs '86	Year-to-Date 1984	% Change Year-to-Date '84 vs '85
Boston.....	$ 51,109,573	$ 52,932,842	-3.4	$ 51,224,646	3.3
Philadelphia.....	35,605,560	34,786,380	2.4	31,589,318	10.1
Buffalo.....	15,531,173	12,943,403 **	20.0	34,402,525	***
Pittsburgh.....	45,529,415	37,607,973	21.1	32,859,176	14.5
Cleveland.....	25,554,194	25,567,822	-0.1	25,015,090	2.2
Cincinnati.....	19,434,709	17,234,885	12.8	16,122,862	6.9
Baltimore.....	17,050,273	16,291,825	4.7	17,561,786	-7.2
Richmond.....	11,287,833	9,379,477 **	20.3	9,082,095	3.3
Atlanta.....	55,264,924	46,679,336	18.4	60,581,584	-22.9
New Orleans.....	9,204,787	10,386,767	-11.4	12,209,272	-14.9
Memphis.....	7,513,502	7,566,633	-0.7	7,749,660	-2.4
Chicago.....	106,299,953	106,089,219	0.2	129,975,670	-18.4
Detroit.....	38,162,110	33,345,907	14.4	35,123,016	-5.1
St. Louis.....	19,131,379	19,302,262	-0.9	18,657,695	3.5
Louisville.....	8,735,088	9,388,819	-7.0	9,436,719	-0.5
Minneapolis.....	24,550,542	23,986,329	2.4	25,822,072	-7.1
Kansas City.....	22,771,777	23,006,044	-1.0	25,217,353	-8.8
Omaha.....	8,110,917	8,050,832	0.7	7,998,178	0.7
Denver.....	18,647,888	18,407,166	1.3	19,890,903	-7.5
Dallas.....	42,669,966	45,388,251	-6.0	47,569,813	-4.6
Houston.....	44,814,485	47,039,472	-4.7	51,182,748	-8.1
Los Angeles.....	119,589,301	120,644,980	-0.9	109,443,696	10.2
San Francisco.....	71,479,651	81,952,753 **	-12.8	79,909,560	2.6
Portland, Ore.....	12,816,210	11,049,812	16.0	10,992,469	0.5
Seattle.....	22,281,633	22,216,762 **	0.3	20,367,827	9.1
Total 25 Cities.....	$ 853,146,843	$ 841,245,951 **	1.4	$ 889,985,733	-5.5
New York.....	25,899,238,311	19,019,215,630	36.2	18,413,003,513	3.3
Total 26 Cities.....	$ 26,752,385,154	$ 19,860,461,581 **	34.7	$ 19,302,989,246	2.9

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